SOUTHLAND COMPOUNDED ANNUAL AVERAGE REAL SALES GROWTH
7-ELEVEN STORES

Ending Years

YEAR	Sales *	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1971	$564	-	2.5%	1.7%	-0.4%	-1.1%	-1.5%	-0.3%	-0.8%	-0.2%	-0.2%	-0.1%	0.4%	0.8%	1.2%	1.2%	1.3%	1.5%
1972	$578	-	-	0.9%	-1.8%	-2.2%	-2.5%	-0.9%	-1.3%	-0.6%	-0.5%	-0.4%	0.2%	0.7%	1.1%	1.1%	1.2%	1.4%
1973	$583	-	-	-	-4.5%	-3.8%	-3.6%	-1.3%	-1.7%	-0.9%	-0.7%	-0.5%	0.1%	0.7%	1.1%	1.2%	1.3%	1.5%
1974	$557	-	-	-	-	-3.1%	-3.1%	-0.2%	-1.0%	-0.1%	0.0%	0.0%	0.7%	1.3%	1.7%	1.7%	1.8%	2.0%
1975	$540	-	-	-	-	-	-3.1%	1.2%	-0.3%	0.6%	0.6%	0.5%	1.2%	1.8%	2.3%	2.2%	2.2%	2.4%
1976	$523	-	-	-	-	-	-	5.7%	1.1%	1.9%	1.5%	1.3%	2.0%	2.5%	3.0%	2.8%	2.8%	2.9%
1977	$553	-	-	-	-	-	-	-	-3.3%	0.0%	0.2%	0.2%	1.2%	2.0%	2.6%	2.4%	2.4%	2.6%
1978	$535	-	-	-	-	-	-	-	-	3.4%	1.9%	1.4%	2.4%	3.1%	3.6%	3.2%	3.2%	3.3%
1979	$553	-	-	-	-	-	-	-	-	-	0.5%	0.5%	2.1%	3.0%	3.6%	3.2%	3.1%	3.3%
1980	$556	-	-	-	-	-	-	-	-	-	-	0.4%	2.8%	3.9%	4.4%	3.8%	3.6%	3.7%
1981	$558	-	-	-	-	-	-	-	-	-	-	-	5.4%	5.7%	5.8%	4.6%	4.2%	4.3%
1982	$588	-	-	-	-	-	-	-	-	-	-	-	-	6.0%	5.9%	4.4%	4.0%	4.0%
1983	$623	-	-	-	-	-	-	-	-	-	-	-	-	-	5.9%	3.6%	3.3%	3.6%
1984	$660	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4%	2.0%	2.8%
1985	$669	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.7%	3.5%
1986	$687	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.4%
1987	$717	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Average sales per store per day in 1971 Dollars. Gasoline not included.

STEPS FOR FINDING AVERAGE ANNUAL REAL STORE SALES GROWTH BETWEEN ANY TWO YEARS:

1) Pick a beginning year from the first column.
2) Follow the row across to the desired ending year column.
3) The result is the average compounded rate of return (or loss) for the period between the two years adjusted for inflation.
   For Example: From 1975 through 1987, 7-Eleven had a 2.4% compounded average real rate of return.

Chart prepared by Steve Kaplan

COMMON STOCK PRICES
ADJUSTED FOR STOCK SPLITS
AS OF DECEMBER 31

COMPANY	1983	1984	1985	1986	1987
GIANT	22 5/8	28 1/2	26 1/2 *	25	34 7/8
PEP BOYS	30	29 1/2	27 *	41 7/8	13 3/4 ***
WALMART	39	37 7/8	31 7/8 *	46 1/2	26 *
CIRCUIT CITY	16 1/4	21 3/8	24 7/8	30 5/8 *	18 3/8
WEIS MARKETS	36 1/8	37	40 3/4 **	37	35 7/8 **
LIMITED	24 1/2	27	31 1/4 *	31 3/4 **	17 1/4
MC DONALDS	70 1/2	51 5/8 **	80 7/8	60 7/8 **	44 **
PRICE COMPANY	64 3/4	41 3/4 *	70	32 3/4 *	32 3/4
TOYS R US	36	38 5/8	35 1/8 **	28 3/4 **	31 1/2
WALGREEN	38 1/4	45	28 1/8 *	32 3/8	30 3/4
CLAIRES STORES	20 3/4	26 3/4 ** / **	11 * / **	8 3/4	3 5/8 ****
PIC N SAVE	19 7/8	19 7/8	30 3/4	21 1/8 **	15 1/8
FAMILY DOLLAR STORES	20 3/4	24 3/8	20 3/8 **	16 3/4	9 7/8

* 2 FOR 1 SPLIT
** 3 FOR 2 SPLIT
*** 3 FOR 1 SPLIT
**** 5 FOR 4 SPLIT

Source: Wall Street Journal
Prepared by Jeremy S. Chapman

17th Annual Dollars Per Day Survey

COMMON STOCK PRICE APPRECIATION
COMPARING
DECEMBER 31 TO DECEMBER 31 OF THE PRIOR YEAR

COMPANY	1984	1985	1986	1987	COMPOSITE GROWTH	AVERAGE ANNUAL INCREASE	PSR* AS OF 12/31/87
GIANT	26.0	86.0	(5.7)	39.5	308.3 %	32.5 %	0.41
PEP BOYS	(1.7)	83.1	55.1	(0.9)	275.0 %	28.8 %	1.54
WALMART	(2.9)	68.9	45.9	11.8	266.6 %	27.8 %	1.23
CIRCUIT CITY	31.5	16.4	147.5	(40.0)	226.2 %	22.6 %	0.40
WEIS MARKETS	2.4	65.5	(9.2)	45.7	223.4 %	22.3 %	1.49
LIMITED	10.2	131.5	53.0	(45.7)	211.2 %	20.6 %	1.04
MC DONALDS	9.8	56.7	13.0	8.6	210.6 %	20.5 %	1.97
PRICE COMPANY	(35.5)	67.7	(6.4)	0.0	202.6 %	19.3 %	0.49
TOYS R US	7.3	34.5	22.8	9.6	196.9 %	18.5 %	1.61
WALGREEN	17.7	25.0	15.1	(5.0)	160.8 %	12.6 %	0.44
CLAIRES STORES	28.9	23.4	(20.5)	(48.2)	147.4 %	10.2 %	0.83
PIC N SAVE	---	54.7	3.0	(28.4)	114.2 %	3.4 %	1.97
FAMILY DOLLAR STORES	17.5	25.4	(17.8)	(41.0)	(28.6)%	(8.1)%	0.51

* PSR is the Price to Sales Ratio

All other figures are expressed as percentages

Prepared by Jeremy S. Chapman
Source: Wall Street Journal

17th Annual Dollars Per Day Survey

PRIMARY EARNINGS PER SHARE

COMPANY	1983	1984	1985	1986	1987
GIANT	1.38	1.52	1.90	1.55	--
PEP BOYS	0.33	0.39	0.43	0.52	--
WALMART	0.35	0.48	0.58	0.80	1.05 e
CIRCUIT CITY	0.61	0.97	0.99	1.59	--
WEIS MARKETS	1.08	1.19	1.30	1.42	1.65 e
LIMITED	0.39	0.51	0.80	1.21	1.50 e
MC DONALDS	1.70	1.95	2.22	2.49	2.87 e
PRICE COMPANY	0.34	0.64	1.01	1.25	1.50 e
TOYS R US	0.72	0.87	0.93	1.17	1.45 e
WALGREENS	1.14	1.33	1.53	1.67	1.68
CLAIRES STORES	0.19	0.33	0.36	0.26	--
PIC N SAVE	0.78	0.83	1.04	1.01	--
FAMILY DOLLAR STORES	0.55	0.83	0.98	1.06	0.86

e = Estimated

Prepared by Jeremy S. Chapman

Source: Standard & Poor's Stock Guide

17th Annual Dollars Per Day Survey

PRICE EARNINGS RATIO AS OF DECEMBER 31

COMPANY	1983	1984	1985	1986	1987
GIANT	9	10	14	15	17
PEP BOYS	16	13	21	28	22
WALMART	33	22	30	33	26
CIRCUIT CITY	10	13	14	23	9
WEIS MARKETS	16	14	23	18	23
LIMITED	24	20	31	30	13
MC DONALDS	13	12	17	17	16
PRICE COMPANY	48	33	35	26	23
TOYS R US	28	21	27	32	25
WALGREEN	17	16	18	19	20
CLAIRES STORES	8	13	23	42	9
PIC N SAVE	13	16	15	20	14
FAMILY DOLLAR STORES	15	20	21	16	11

Compiled by Jeremy S. Chapman
Source: Wall Street Journal

17th Annual Dollars Per Day Survey